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June 12, 2013

Directive 2013-26

TO: All Participating Lenders

SUBJECT: EXISTING CDA BORROWER FHA STREAMLINE REFINANCE PROGRAM

The purpose of this Directive is to solicit your participation in a new refinance program. The new program is the **Existing CDA Borrower FHA Streamline Refinance Program**. A fact sheet outlining the requirements of this program is enclosed for your review.

The Program is being launched as a pilot program and only a limited number of CDA borrowers identified by CDA can be processed in the first stage. After CDA has identified the borrowers which may be eligible, CDA will provide them with a list of lenders that have agreed to participate.

Lenders will not contact the borrowers. CDA will send a letter to the potentially eligible CDA borrowers advising them to contact CDA approved lenders for this program

To be eligible to originate these loans, lenders must be delegated and have a DE "full eagle" with HUD. If you agree to originate loans under this program, please have an authorized representative execute the attached "Agreement to Participate in the Existing CDA Borrower FHA Streamline Refinance Program" and return it to us by June 28, 2013.

As always, we appreciate your continued participation in MMP. If you have any questions concerning this Directive or suggestions for improving our Program, please contact me directly at (410) 514-7508 or 1-800-638-7781 or by e-mail at manahan@mdhousing.org.

Sincerely,
William J. Manahan

William J. Manahan
Assistant Director, Homeownership Programs
Single Family Housing

Enclosures: Existing CDA Borrower FHA Streamline Refinance Program Fact Sheet
Lender Agreement to Participate in the Existing CDA Borrower FHA Streamline Refinance Program

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